

STATE OF WISCONSIN
DEPARTMENT OF HEALTH AND SOCIAL SERVICES
DIVISION OF MANAGEMENT SERVICES
BUREAU OF FISCAL SERVICES

ACCOUNTING PROCEDURE

TOPIC: Institution Accounting 2.0	EFFECTIVE DATE: 3/28/89
TITLE: Store Inventory Entries	REVISION DATE: 10/31/92
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BACKGROUND

The institutions throughout the Department maintain store inventories for food, clothing, and other supplies. The inventory systems used by institutions vary from manual card systems to various PC-based programming applications. Each institution records issues on FMS at various times throughout the fiscal year using various cutoff dates. Also, a tri-annual food report is submitted to Food Management which may vary greatly from data in FMS. Lack of standardization throughout the Department has caused problems in quarterly projections, the Annual Fiscal Report, year-end FMS reporting, and GAAP reporting. This procedure mandates consistent reporting at year-end and at various times throughout the fiscal year to meet reporting requirements.

PROCEDURES

1. All institution Journal Vouchers recording store issues on FMS shall report the specific time period covered by the entry by using the following standard format in the description "one" and description "two" fields on FMS:

Desc One: Store Issues Month, Date, Year (From)
Desc Two: Month, Date, Year (To)

Months should be the first three letters of each month.

EXAMPLE

Desc One: Store Issues Mar 21, 1989
Desc Two: Apr 29, 1989

These dates will then print out on the Journal Vouchers and FMS reports.

2. The following dates are mandatory for bringing store issues up to date:
 - The 3rd Wednesday of October, to be keyed by October 31 each year;
 - The 3rd Wednesday of January to be keyed by January 31 every year;
 - June 30, to be keyed by the old fiscal year cutoff date in July.

- If any organization misses the cutoff date in July, they must call their Lead Accountant for instructions to make the required entry before closing of the fiscal year.

CONTACT PERSON

Your Lead Accountant in BFS